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Morning Need to Know

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Written & curated by the Capital Ideas Media team



CANADIAN ANALYSTS' CALLS

Canadian Pacific Railway Limited (TSX:CP). RBC Dominion Securities analyst Walter Spracklin views CP's acquisition price for Kansas City Southern as “fair” and sees the three-year synergy and double-digit accretion as “attractive,” raising his target price on the Canadian rail stock to \$587 per share from \$509.

“With CP’s network literally ending where KSU’s begins, we could not envisage a more complementary network fit. CP’s CEO Keith Creel will oversee the

integration, further reducing risk,” he said.

“The network advantage is by far the most compelling merit providing the combined entity with a significant reach advantage compared to each on their own. With an unparalleled network reach that would cover Canada, the U.S. and Mexico, we point to significant new opportunities in Grain, Fertilizer, Intermodal, Auto and Crude.”

Wishpond Technologies

Ltd. (TSXV:WISH). Paradigm Capital analyst Daniel Rosenberg initiated coverage on the SaaS-based marketing company with a “Buy” rating and a target price of \$2.60 per share, saying WISH has found a profitable niche in the small and mid-sized business environment and has seen rapid growth at currently a rate of 30 per cent per year with industry-leading retention rates.

“We see a huge market with limited competition for Wishpond to capitalize on,” the analyst wrote.

“Additionally, it can accelerate its growth through M&A and management has already demonstrated strong M&A execution through its first two deals. We believe long-term trends will be supportive of

increasing the use of digital services within SMBs and Wishpond has an opportunity to establish itself as a dominant player in marketing software in the long term.”



U.S. ANALYSTS' CALLS

ITT Inc. (NYSE:ITT). Oppenheimer analyst Bryan Blair increased his price target on the manufacturer of highly engineered critical components for the transportation, industrial, and oil and gas markets to \$97 per share from \$87, while keeping an “Outperform” rating on the stock, believing ITT efficiently managed through the depths of the pandemic and is now extremely well positioned to leverage a multi-year recovery in auto, process, and commercial aerospace demand.

Mr. Blair sees a “reasonably clear” path to the high-end of 2021 EPS guidance and expects ITT to solidly outperform the earnings trajectory of mid-cap industrials over 2022-2023.

Upstart Holdings Inc. (NASDAQ:UPST). Barclays analyst Ramsey El-Assal hiked his price target on the artificial intelligence-powered lending platform to \$110 per share from \$58, while maintaining an “Equal Weight” rating on the stock, citing the Company's “material” earnings and fiscal 2021 guidance beat.



STOCKS THAT MAY MOVE

Microsoft Corporation (NASDAQ:MSFT) is reportedly in talks to buy video game chat platform Discord Inc for more than \$10 billion, according to *Bloomberg*.

Enthusiast Gaming Holdings Inc. (TSX:EGLX) reported Q4 revenue of \$42.5 million, a 34% quarter-over-quarter increase, while its net loss for the period narrowed to \$6.9 million from \$8.0 million during Q3.

MARKETS

S&P/TSX and U.S. equity futures are pointing to a mixed open Tuesday ahead of a joint appearance by Federal Reserve chair Jerome Powell and Treasury Secretary Janet Yellen before the U.S. House Committee on Financial Services.

CURRENCIES

The Canadian dollar is down 0.35 at 0.7951 (U.S.).

COMMODITIES

West Texas Intermediate crude oil fell 3.8% at \$59.22.

Gold gained 0.02% to \$1,738.40 an ounce.

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